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DEPARTMENT OF THE TREASURY
Office of Foreign Assets Control

Designation of One Entity Pursuant to Executive Order 13448

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

SUMMARY: The Treasury Department's Office of Foreign Assets Control ("OFAC") is publishing the name of one entity whose property and interests in property are blocked pursuant to Executive Order 13448 of October 18, 2007 ("Blocking Property and Prohibiting Certain Transactions Related to Burma") ("E.O. 13448").

DATES: The designation by the Director of OFAC of the one entity named in this notice, pursuant to E.O. 13448 is effective February 22, 2013.

FOR FURTHER INFORMATION CONTACT:

Assistant Director for Sanctions Compliance and Evaluation

Office of Foreign Assets Control

Department of the Treasury

Washington, DC 20220, Tel.: 202/622-2490.

SUPPLEMENTARY INFORMATION:

Electronic and Facsimile Availability

This document and additional information concerning OFAC are available from OFAC's Website (www.treasury.gov/ofac) or via facsimile through a 24-hour fax-on-demand service, Tel.: 202/622-0077.

Background

On October 18, 2007, President George W. Bush signed E.O. 13448 pursuant to, *inter alia*, the International Emergency Economic Powers Act (50 U.S.C. 1701 *et. seq.*) (IEEPA). In E.O. 13448, President George W. Bush expanded the national emergency declared in Executive Order 13047 of May 20, 1997, and took additional steps with respect to the Government of Burma's continued repression of the democratic opposition. The President identified twelve individuals and entities in the Annex to E.O. 13448.

Section 1 of E.O. 13448 blocks, with certain exceptions, all property and interests in property that are in, or thereafter come within, the United States, or within the possession or control of United States persons, including their overseas branches, of the persons listed in the Annex to E.O. 13448, as well as those persons determined by the Secretary of the Treasury, after consultation with the Secretary of State, to satisfy any of the criteria set forth in subparagraphs (b)(i) – (b)(vi) of Section 1 of E.O. 13448.

On February 22, 2013, the Director of OFAC, after consultation with the Department of State, designated, pursuant to one or more of the criteria set forth in Section 1 subparagraphs (b)(i)-(b)(vi) of E.O. 13448, the following entity, whose name has been added to the list of Specially Designated Nationals and Blocked Persons and whose property and interests in property are blocked pursuant to E.O. 13448:

AYEYARWADY BANK (a.k.a. AYEYARWADDY BANK LTD; a.k.a. IRRAWADDY BANK), Block (111-112) , Asint Myint Zay, Zabu Thiri Township, Nay Pyi Taw, Burma; No. 1 Ywama Curve, Ba Yint Naung Road, Block (2), Hlaing Township, Yangon, Burma; SWIFT/BIC AYAB MM MY [BURMA].

Dated: February 22, 2013

Adam J. Szubin
Director, Office of Foreign Assets Control

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